

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF
THE AURORA HIGHLANDS COMMUNITY
AUTHORITY BOARD (“CAB”)
HELD
AUGUST 18, 2022**

A regular meeting of the Board of Directors of the CAB, County of Adams (referred to hereafter as the “Board”) was convened on Thursday, August 18, 2022 at 1:21 p.m. at the Construction Trailer, 3900 E. 470 Beltway, Aurora, Colorado. The CAB Board meeting was accessible both in person at the physical meeting location, and via videoconference.

Directors in Attendance Were:

Matt Hopper (AACMD Rep.)
Carla Ferreira (AACMD Rep.)
Michael Sheldon (TAH MD Nos. 1, 2, 3 and 6 Rep.)
Cynthia Shearon (AACMD Rep.)

The absence of Directors Kathleen Sheldon and Deanna Hopper were excused.

Also in Attendance Were:

MaryAnn McGeady, Esq. and Elisabeth A. Cortese, Esq.; McGeady Becher P.C.
Denise Denslow, Jason Carroll and Zachary Leavitt; CliftonLarsonAllen LLP
Cristina Madrigal and Jerry Jacobs; Timberline District Consulting, LLC (“**Timberline**”)
Michael Baldwin and Simon Wirecki; Jefferies LLC
Hannah Harriman and Arianne Myers; JHL Constructors, Inc.
Tony DeVito; AECOM Technical Services, Inc.
Ashley Meyers; member of the public

**ADMINISTRATIVE
MATTERS**

Disclosure of Potential Conflicts of Interest: Attorney McGeady discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted that the disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors. No new conflicts were disclosed.

Quorum/Confirmation of Meeting Location/Posting of Notice: Director M.

RECORD OF PROCEEDINGS

Hopper confirmed a quorum for the regular meeting. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the CAB's Board meeting. Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried, the Board determined to conduct this meeting at the above-stated location, with participants attending both in person and via videoconference. The Board further noted that notice providing the time, date and location of the meeting was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the CAB's boundaries have been received.

Agenda: The Board considered the proposed Agenda for the CAB's regular meeting. Following discussion, upon motion duly made by Director Ferreira, seconded by Director M. Sheldon and, upon vote, unanimously carried, the Agenda was approved, as presented.

Public Comment: There was no public comment.

CONSENT AGENDA

The Board considered the following actions:

July 21, 2022 Regular Meeting Minutes:

Following discussion, upon motion duly made by Director Ferreira, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board ratified and/or approved of the Consent Agenda items, as presented.

FINANCIAL MATTERS

Payment of Claims for Operating Costs: Mr. Carroll reviewed the claims for operating costs with the Board. Following discussion, upon a motion duly made by Director Ferreira, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board approved the payment of claims for operating costs, in the amount of \$163,162.32.

Cash Position Report dated June 30, 2022, updated as of August 12, 2022: Mr. Carroll reviewed the Cash Position Report with the Board. Following discussion, upon a motion duly made by Director Ferreira, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board accepted the Cash Position Reported dated June 30, 2022, updated as of August 12, 2022.

CAB and Aerotropolis Area Coordinating Metropolitan District ("AACMD") Engineer's Report and Verification of Costs Associated with Public Improvements Draw No. 50 Engineer's Report and Verification of Costs No. 28 prepared by Schedio Group LLC ("Engineer's Report No. 28"): Director M. Hopper reviewed Engineer's Report No. 28 with the Board. Following review and discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board approved Engineer's

RECORD OF PROCEEDINGS

Report No. 28.

Project Funding Requisition No. 17, under the CAB's Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to Engineer's Report No. 28 ("Project Funding Requisition No. 17"): Director M. Hopper reviewed Project Funding Requisition No. 17 with the Board. Following review and discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board approved Project Funding Requisition No. 17.

CAB and AACMD Engineer's Report and Verification of Costs Associated with Public Improvements, In-Tract Improvements / In Tract Home Builder Expenses, Engineer's Report and Verification of Costs No. 10 prepared by Schedio Group LLC ("Engineer's In-Tract Report No. 10"): Director M. Hopper reviewed Engineer's In-Tract Report No. 10 with the Board. Following review and discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved Engineer's In-Tract Report No. 10.

Project Funding Requisition No. 18 under the CAB's Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to Engineer's In-Tract Report No. 10 ("Project Funding Requisition No. 18"): Director M. Hopper reviewed Project Funding Requisition No. 18 with the Board. Following review and discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved Project Funding Requisition No. 18.

Special Tax Revenue Bonds, Series 2022, in the aggregate principal amount of up to \$200,000,000 (ATEC MD No. 1 / Commercial) ("2022 Bonds"): Attorney McGeady provided a status update regarding the 2022 Bonds.

FIRST READING (2022 BONDS)

Resolution which, if adopted on Second Reading at a subsequent Board meeting, would: authorize the issuance of the CAB's 2022 Bonds for the purpose of financing public improvements serving occupants, property owners and taxpayers within the CAB's Service Area and paying the costs of issuance thereof; approve the forms of the Indenture and other financing documents; authorize the execution and delivery thereof and performance by the CAB thereunder; appoint a CAB Representative to act on behalf of the CAB under the Indenture; appoint an Authorized Delegate to make certain determinations relating to the 2022 Bonds as authorized under Section 11-57-205, C.R.S.; and authorize incidental action ("2022 Bond Resolution"): Mr. Baldwin provided an overview of the 2022 bonds and the various documents associated with the issuance.

RECORD OF PROCEEDINGS

Placement of Consideration of Adoption of the Proposed 2022 Bond Resolution on the Agenda for a Second Reading during the Public Hearing to be held on the 2022 Bond Resolution on September 15, 2022 at 1:00 p.m. at the Construction Trailer, 3900 E. 470 Beltway, Aurora, CO 80019 and via Zoom: Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon, and upon vote, with Director Ferreira abstaining, the Board approved, on First Reading the anticipated issuance of the 2022 Bonds pursuant to the proposed 2022 Bond Resolution, and the placement of consideration of adoption of the proposed 2022 Bond Resolution on the Agenda for a Second Reading during the Public Hearing to be held on the 2022 Bond Resolution on September 15, 2022 at 1:00 p.m. at the Construction Trailer, 3900 E. 470 Beltway, Aurora, CO 80019 and via Zoom.

MANAGER MATTERS

Manager's Report: There was no report.

COMMUNITY MANAGEMENT AND COVENANT ENFORCEMENT MATTERS

Update from Timberline: Ms. Madrigal provided a brief update regarding community matters to the Board, specifically noting that the website continues to be updated and that there is still a delay in arrival of the outstanding trash cans.

Design Guidelines: Director Ferreira inquired regarding Pulte's compliance with the Design Guidelines. Ms. Madrigal was directed to follow-up with Director Ferreira regarding the communication with Pulte.

Various Status Updates: Director Ferreira requested that Timberline provide updates to the community via the website regarding the following matters:

Opening of dog park;
Water park scheduled to open in 2024;
Art in the park; and
Anticipated installation schedule for benches.

LEGAL MATTERS

First Amended and Restated Resolution of the Board of Directors of the CAB Imposing Facilities Fees on Residential and Commercial Property: Following review, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board adopted the First Amended and Restated Resolution of the Board of Directors of the CAB Imposing Facilities Fees on Residential and Commercial Property.

OTHER BUSINESS

MSA for Public Art Coordination by and between the CAB and Innovative Sculpture Design LLC: Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Shearon and, upon vote unanimously carried, the Board approved the MSA for Public Art Coordination by and between the CAB and Innovative Sculpture Design LLC, with a monthly retainer of

RECORD OF PROCEEDINGS

\$2,083.33 and a not to exceed amount of \$75,000, noting that additional Task Orders would be needed for specific pieces.

BOARD MEMBER
MATTERS

Public Art Installation: Director Ferreira provided an update on the public art program, noting that the “Life Blood” sculpture has been installed in the roundabout and that the hospital art is anticipated to be installed before October 31, 2022, for a not to exceed amount of \$25,000 for materials and lighting (to be approved by the Board), and a total price of \$156,226.75 (not inclusive of footing and base).

EXECUTIVE
SESSION

None.

ADJOURNMENT

There being no further items before the Board, upon motion duly made by Director Ferreira, seconded by Director M. Sheldon and, upon vote unanimously carried, the meeting was adjourned at 1:49 p.m.

Respectfully submitted,

DocuSigned by:
By Denise Denstow
77517AF6E925439...
Secretary for the Meeting

Certificate Of Completion

Envelope Id: 25F8E74EDE61481281F6AA7A1A77393C

Status: Completed

Subject: TAH CAB : Minutes 08-18-2022 TAH CAB.pdf

Client Name: TAH CAB

Client Number: 011-045984-OS03-2022

Source Envelope:

Document Pages: 5

Signatures: 1

Envelope Originator:

Certificate Pages: 5

Initials: 0

Kathy Suazo

AutoNav: Enabled

220 S 6th St Ste 300

Enveloped Stamping: Enabled

Minneapolis, MN 55402-1418

Time Zone: (UTC-06:00) Central Time (US & Canada)

Kathy.Suazo@claconnect.com

IP Address: 4.28.101.70

Record Tracking

Status: Original

Holder: Kathy Suazo

Location: DocuSign

9/22/2022 1:27:55 PM

Kathy.Suazo@claconnect.com

Signer Events**Signature****Timestamp**

Denise Denslow

denise.denslow@claconnect.com

Secretary

Security Level: Email, Account Authentication
(None)

DocuSigned by:



77517AF6E925439...

Sent: 9/22/2022 1:29:35 PM

Viewed: 9/26/2022 3:16:44 PM

Signed: 9/26/2022 3:16:50 PM

Signature Adoption: Pre-selected Style

Using IP Address: 165.225.10.156

Electronic Record and Signature Disclosure:

Accepted: 9/26/2022 3:16:44 PM

ID: 4f3894fe-9dcd-4358-a47a-aca986e94313

In Person Signer Events**Signature****Timestamp****Editor Delivery Events****Status****Timestamp****Agent Delivery Events****Status****Timestamp****Intermediary Delivery Events****Status****Timestamp****Certified Delivery Events****Status****Timestamp****Carbon Copy Events****Status****Timestamp**

Jenny Pino

jpino@specialdistrictlaw.com

Security Level: Email, Account Authentication
(None)**COPIED**

Sent: 9/26/2022 3:16:51 PM

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Cristina Madrigal

theaurorahighlands@timberlinedc.com

Security Level: Email, Account Authentication
(None)**COPIED**

Sent: 9/26/2022 3:16:52 PM

Viewed: 9/26/2022 4:00:04 PM

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Witness Events**Signature****Timestamp****Notary Events****Signature****Timestamp**

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	9/22/2022 1:29:35 PM
Certified Delivered	Security Checked	9/26/2022 3:16:44 PM
Signing Complete	Security Checked	9/26/2022 3:16:50 PM
Completed	Security Checked	9/26/2022 3:16:52 PM

Payment Events	Status	Timestamps
-----------------------	---------------	-------------------

Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, CliftonLarsonAllen LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact CliftonLarsonAllen LLP:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: BusinessTechnology@CLAconnect.com

To advise CliftonLarsonAllen LLP of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at BusinessTechnology@CLAconnect.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from CliftonLarsonAllen LLP

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with CliftonLarsonAllen LLP

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.